

Local Market Update – July 2023

A Research Tool Provided by Central Virginia Regional MLS.



Tappahannock (unincorporated town)

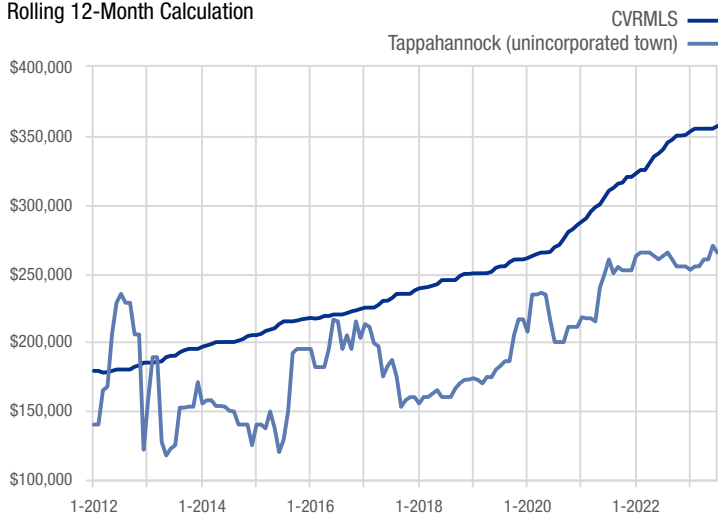
Single Family	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	3	7	+ 133.3%	42	40	- 4.8%
Pending Sales	3	6	+ 100.0%	38	29	- 23.7%
Closed Sales	11	0	- 100.0%	44	21	- 52.3%
Days on Market Until Sale	19	—	—	61	51	- 16.4%
Median Sales Price*	\$300,000	—	—	\$270,000	\$322,475	+ 19.4%
Average Sales Price*	\$350,468	—	—	\$316,949	\$332,537	+ 4.9%
Percent of Original List Price Received*	99.7%	—	—	98.0%	96.7%	- 1.3%
Inventory of Homes for Sale	9	23	+ 155.6%	—	—	—
Months Supply of Inventory	2.0	6.0	+ 200.0%	—	—	—

Condo/Town	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	0	0	0.0%	3	4	+ 33.3%
Pending Sales	1	0	- 100.0%	3	3	0.0%
Closed Sales	2	0	- 100.0%	3	3	0.0%
Days on Market Until Sale	8	—	—	7	3	- 57.1%
Median Sales Price*	\$235,500	—	—	\$180,000	\$315,000	+ 75.0%
Average Sales Price*	\$235,500	—	—	\$210,500	\$267,333	+ 27.0%
Percent of Original List Price Received*	103.9%	—	—	100.8%	101.0%	+ 0.2%
Inventory of Homes for Sale	0	1	—	—	—	—
Months Supply of Inventory	—	1.0	—	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

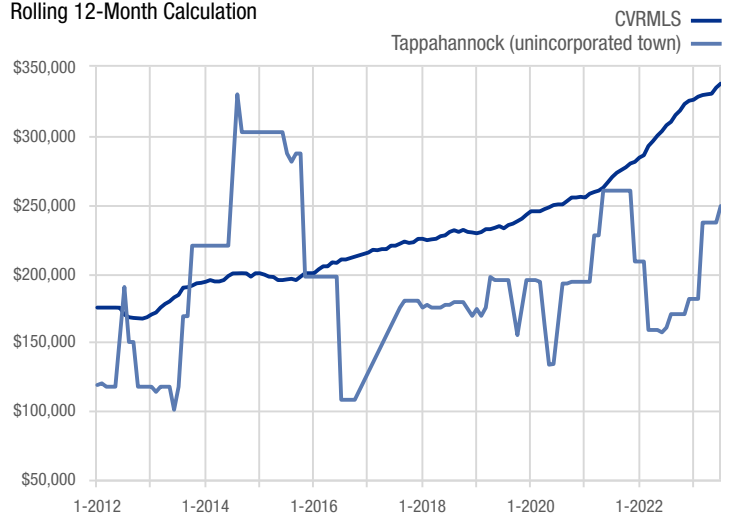
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Condo/Town

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.